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Attorneys for Plaintiffs
PENTHOUSE GLOBAL MEDIA, INC. and
GENERAL MEDIA COMMUNICATIONS, INC.

**UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA**

PENTHOUSE GLOBAL MEDIA, INC., a
Delaware corporation, GENERAL
MEDIA COMMUNICATIONS, INC., a
New York corporation,

Plaintiffs,

v.

GUCCIONE COLLECTION, LLC, a
Delaware limited liability company,
JEREMY FROMMER, an individual,
RICK SCHWARTZ, an individual,
JERRICK MEDIA HOLDINGS, INC., a
Nevada corporation, JERRICK
VENTURES, INC., a Nevada corporation,
JERRICK VENTURES LLC, FILTHY
GORGEOUS MEDIA, LLC, PARADOX
LLC, a California limited liability
company, JARED LETO, an individual,
and DOES 1-100, inclusive,

Defendants.

Case No. 2:17-CV-04980-PA (FFMx)

**STIPULATION FOR DISMISSAL
OF ALL CLAIMS WITHOUT
PREJUDICE**

WHEREAS Plaintiffs Penthouse Global Media, Inc. and General Media
Communications, Inc. (collectively, "Plaintiffs") are debtors which filed a petition for

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1 relief under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy
2 Court, Central District of California, on January 11, 2018;

3
4 WHEREAS on April 12, 2018, the Chapter 11 Trustee reported to the United
5 States Bankruptcy Court in a motion to convert the case to a Chapter 7 proceeding
6 that, after analyzing the financial condition of the Plaintiffs and related debtors, the
7 Chapter 11 Trustee concluded that the Plaintiffs and related debtors are
8 administratively insolvent, operating at an ongoing loss, and there is no reasonable
9 likelihood of their rehabilitation;

10
11 WHEREAS the Trustee withdrew the motion to convert the case to a Chapter 7
12 proceeding and, on May 9, 2018, the United States Bankruptcy Court granted a
13 subsequent motion made by the Chapter 11 Trustee to sell substantially all of
14 Plaintiffs' assets;

15
16 WHEREAS an auction was held in the United States Bankruptcy Court on June
17 4, 2018, at which a third party unrelated to Plaintiffs placed the highest bid to
18 purchase all of the assets of the Plaintiffs, which bid was recommended by the Trustee
19 and accepted by the Bankruptcy Court;

20
21 WHEREAS the third party's purchase of substantially all of the Plaintiffs'
22 assets is scheduled to close by June 15, 2018; and

23
24 WHEREAS the current management and administration of the Plaintiffs is and
25 will no longer be operating or managing the Plaintiffs or controlling the prosecution of
26 this litigation and, as of June 15, 2018, a third party is anticipated to become the
27 holder of the rights and claims asserted by the Plaintiffs in this action;
28

1 Plaintiffs and Defendants Guccione Collection, LLC, Jeremy Frommer, Rick
2 Schwartz, Jerrick Media Holdings, Inc., Jerrick Ventures, Inc., Jerrick Ventures, LLC
3 (collectively, “Defendants”), hereby stipulate and agree as follows:

4 A. All of the claims asserted in this action are dismissed without prejudice
5 pursuant to Fed. R. Civ. P. 41(a)(1)(A)(ii); and

6 B. The parties to this stipulation will each bear their own costs and fees as
7 incurred against one another in this action.

8 SO STIPULATED.

9
10 Dated: June 6, 2018

**COHEN TAUBER SPIEVACK &
WAGNER, P.C.**

11
12 By: /s/ Kenneth J. Rubinstein
13 Kensneth J. Rubinstein
14 Attorneys for Defendants Guccione
15 Collection, LLC, Jeremy Frommer, Rick
16 Schwartz, Jerrick Media Holdings, Inc.,
17 Jerrick Ventures, Inc., and Jerrick
18 Ventures LLC

19
20 Dated: June 6, 2018

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21 By: /s/ Caroline H. Mankey*
22 Caroline H. Mankey
23 Attorneys for Plaintiffs
24 Penthouse Global Media, Inc. and General
25 Media Communications, Inc.

26
27 * Pursuant to Local Rule 5-4.3.4(a)(2)(i), Caroline H. Mankey hereby attests
28 that all other signatories listed, and on whose behalf the filing is submitted, concur in
the filing’s content and have authorized the filing.